

EXHIBIT 10

Blendtec

BYU Marketing Lab



Agenda

Project Purpose

Executive Summary

Brand Audit

Deep Dive





Project purpose

Business goal: rebrand Blendtec to delight current and new customers

Research goals:

- ▶ How does Blendtec stand with customers?
- ▶ Where does Blendtec fit within the competitive landscape?

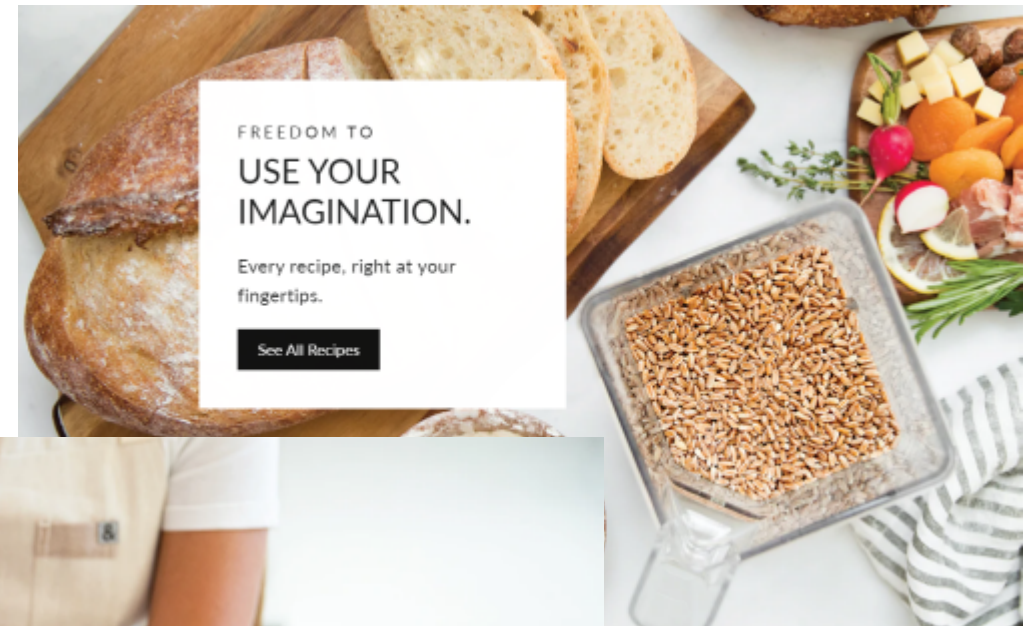
Executive summary

Blendtec's position today is a mixed bag

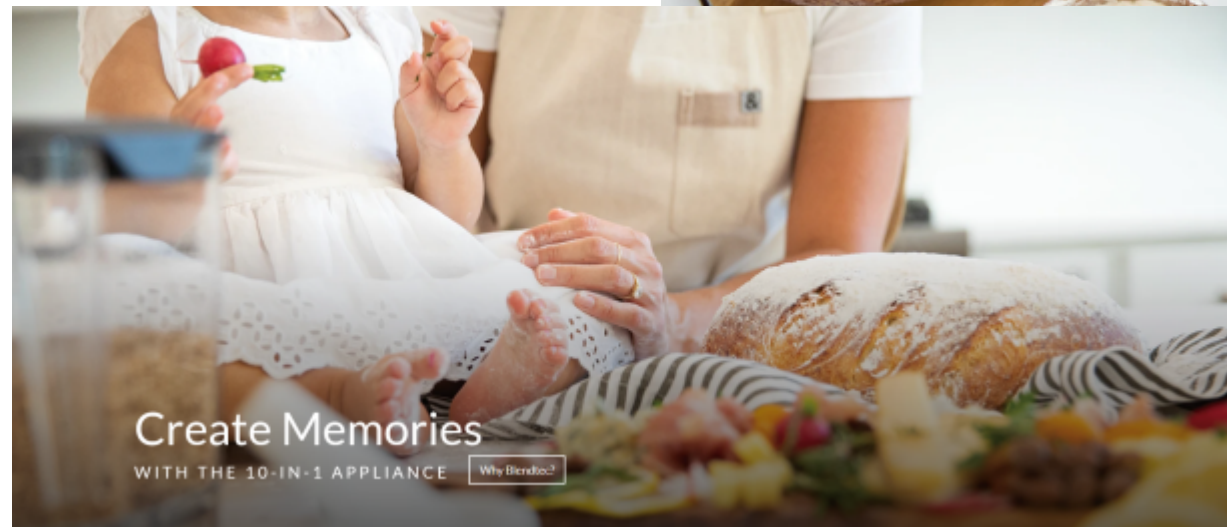
Functional: A superior blending experience



Imagination and creation



Nurturing



Finding a new brand strategy

The logo for Blendtec, featuring a stylized black swirl icon to the left of the word "blendtec" in a bold, lowercase, sans-serif font. A registered trademark symbol (®) is located at the end of the word.

“The smartest people buy Blendtec”

Blendtec is the smartest choice on the market

Positioning

The Sage

Show Blendtec is the *smart* choice across many situations

Position Blendtec as the category expert

Understand how Blendtec delivers

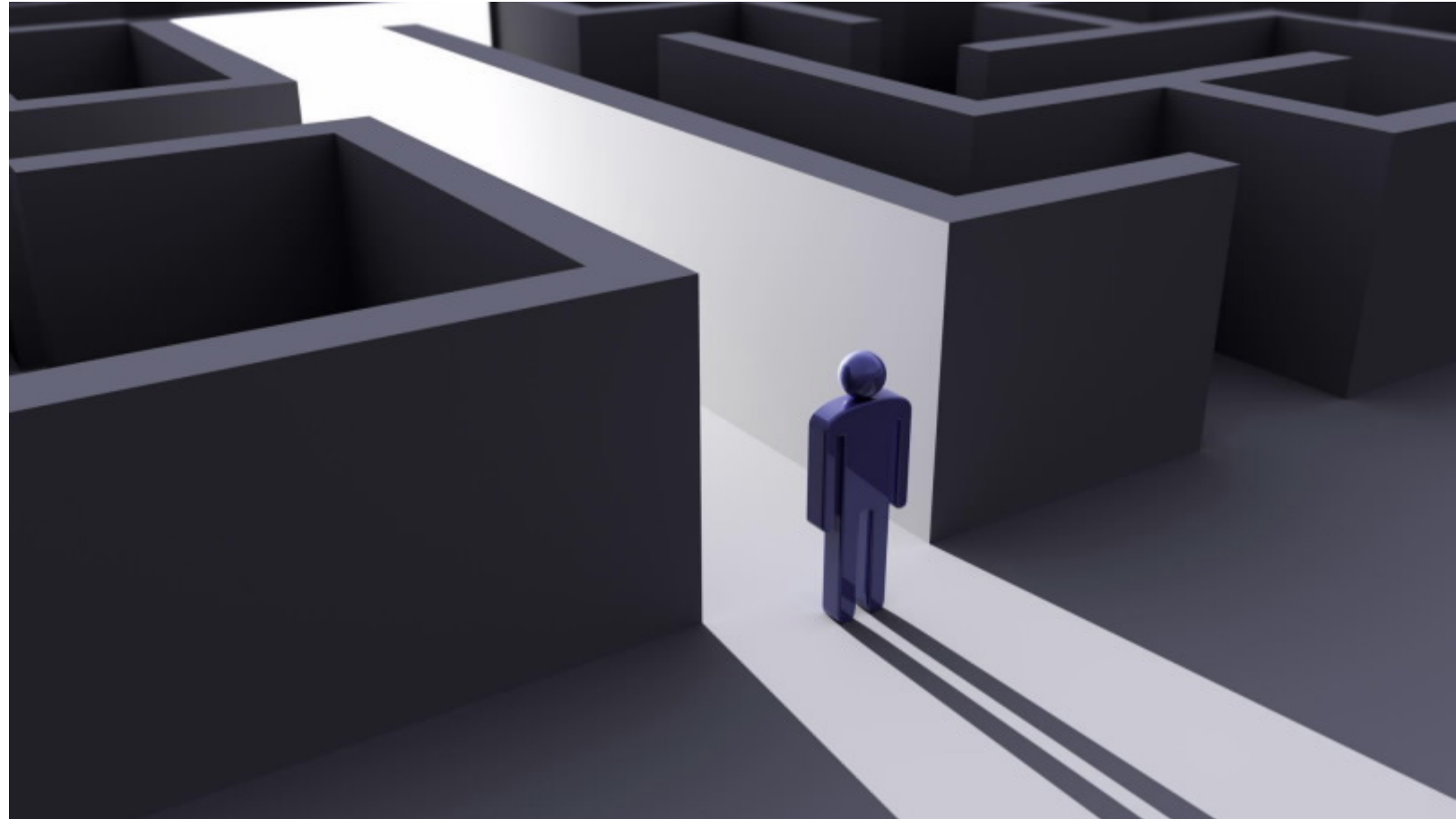
Present Blendtec as a no-brainer choice by emphasizing top 5 desired product attributes

Transition from a product attribute focus to functional benefit focus



Blendtec can own new space

Despite some weaknesses, Blendtec has the opportunity and reputation to grow into and own new space in the category as the smartest choice on the market



Brand Audit

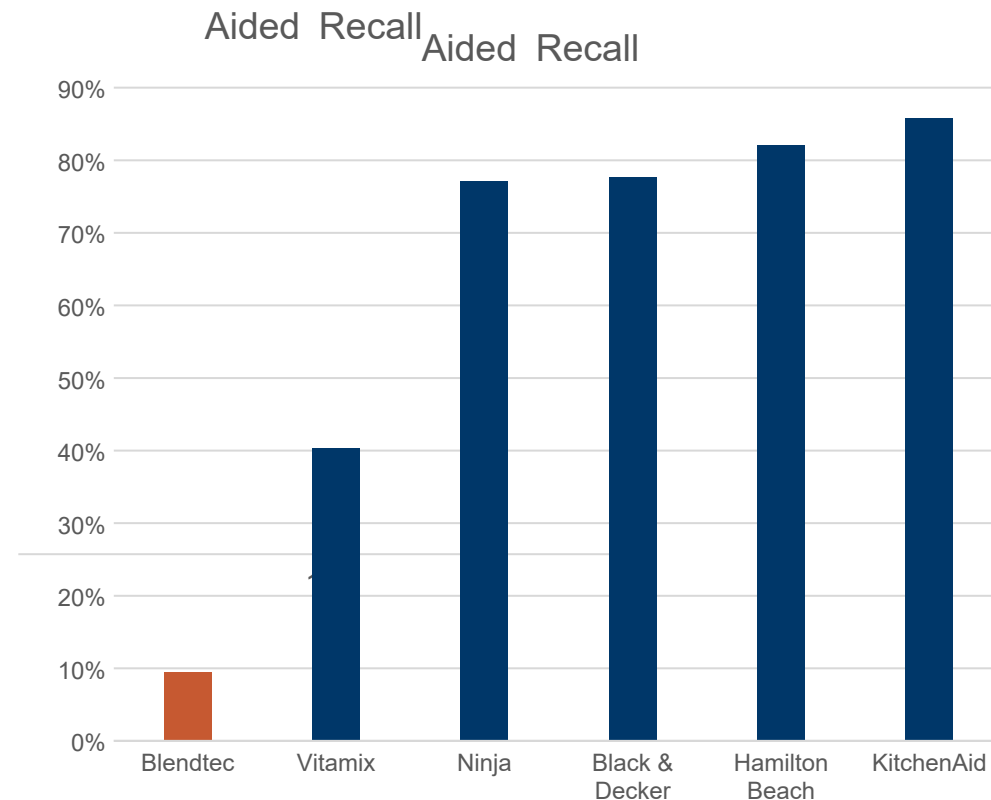
Need to increase brand recognition

10 respondents mentioned “Blendtec” in the unaided recall

Only 9.5% (97/1022) of respondents recognized Blendtec in a list of blender brands

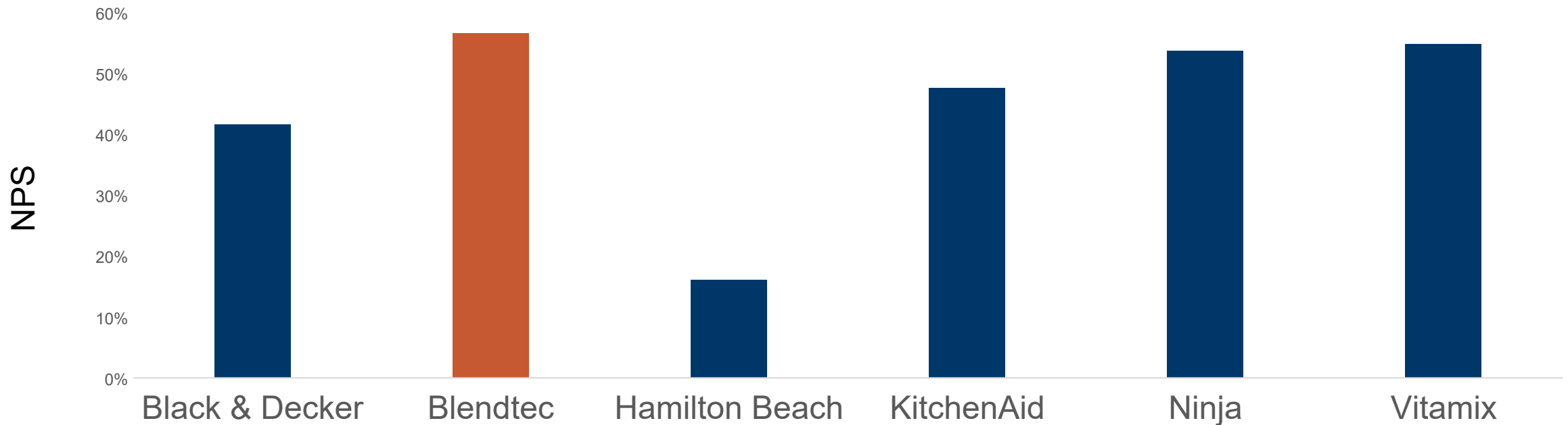
Of those...

- ▶ 28 previously owned a Blendtec
- ▶ 23 currently own a Blendtec



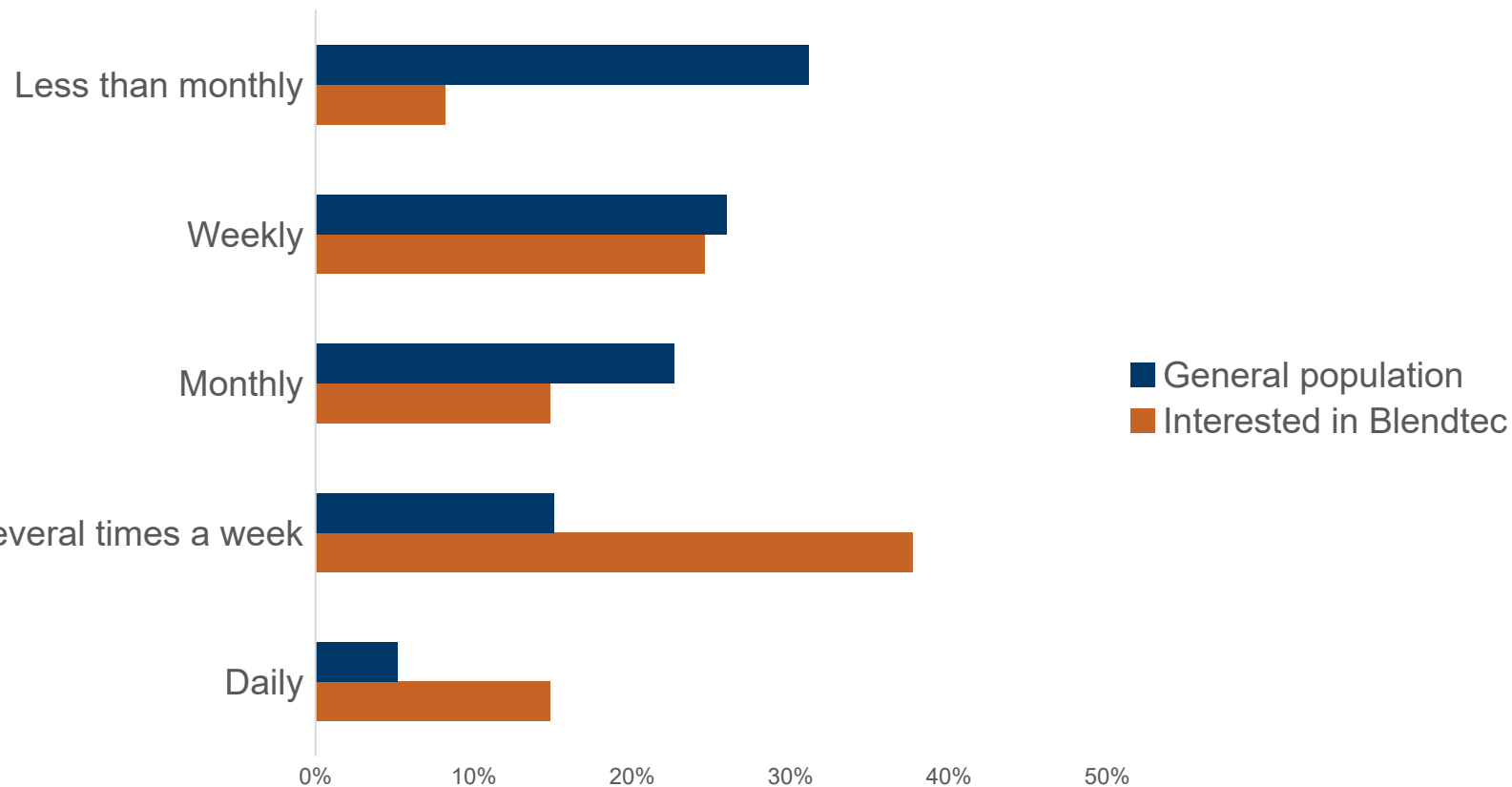
Blendtec wins Net Promoter Score

Despite low recognition and adoption, Blendtec's NPS is top among those who own the brand



People interested in Blendtec use their blender much more often

How often people use their blender



Lean into high usage

“If you’re the kind of person that will use a blender several times a week, Blendtec is the smartest choice for you.”

Blendtec does not own whitespace now



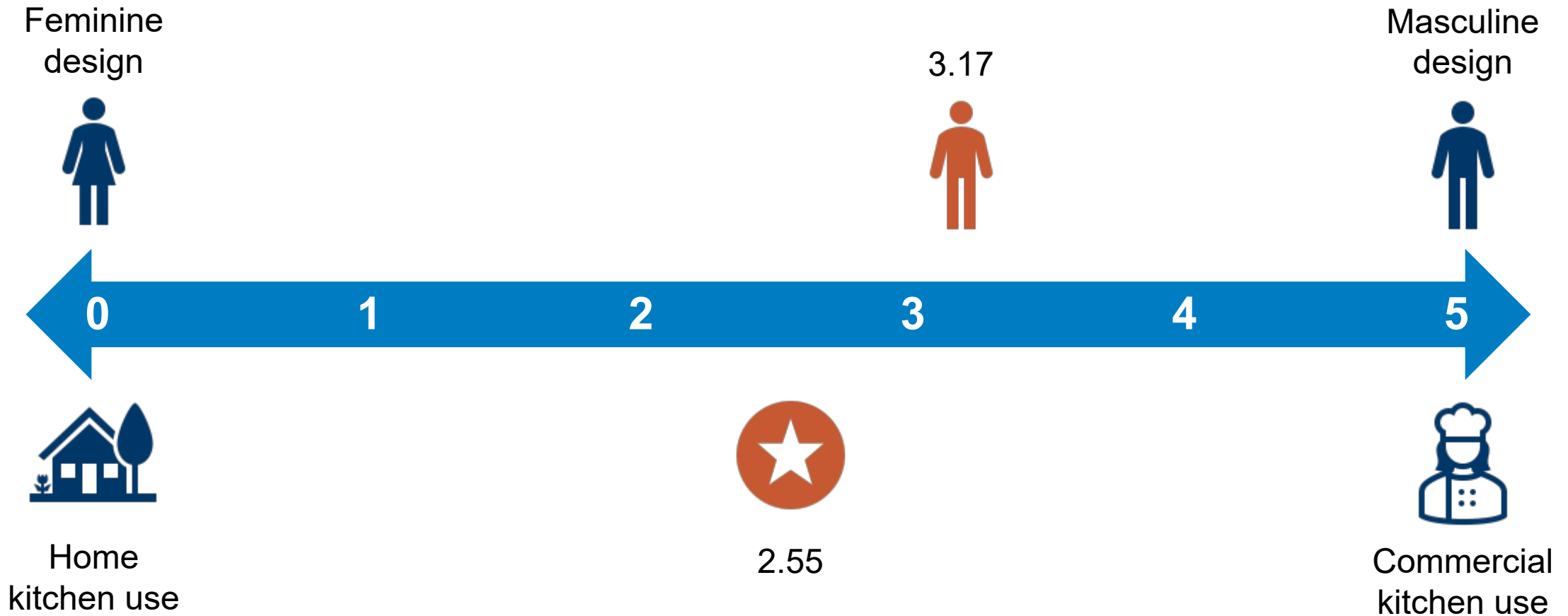
Positioning

How do consumers perceive a Blendtec blender?

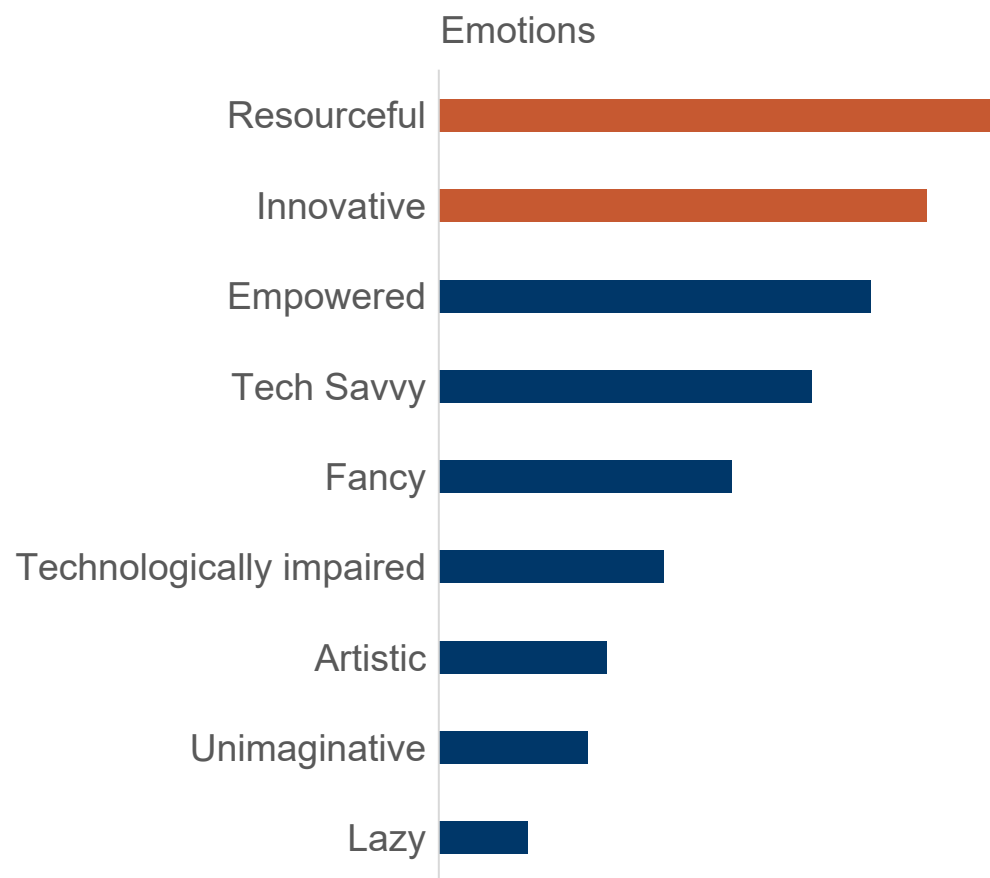
All respondents were shown this photo and asked a series of questions to gauge their perception of the product and brand.



Blendtec's design leans masculine



Blendtec is resourceful and innovative



Blendtec can play the Sage

“Tech” is smart, and it’s already in the name

It’s in the reputation: “Will it Blend?”

It’s a tone that differentiates Blendtec from others



Explorer
Creative
Nurturer (“vita”
= life)



Outlaw
Magician

Everyone else



Every-guy



“Intelligent” provides creative room

← Serious ————— Witty ————— Playful →



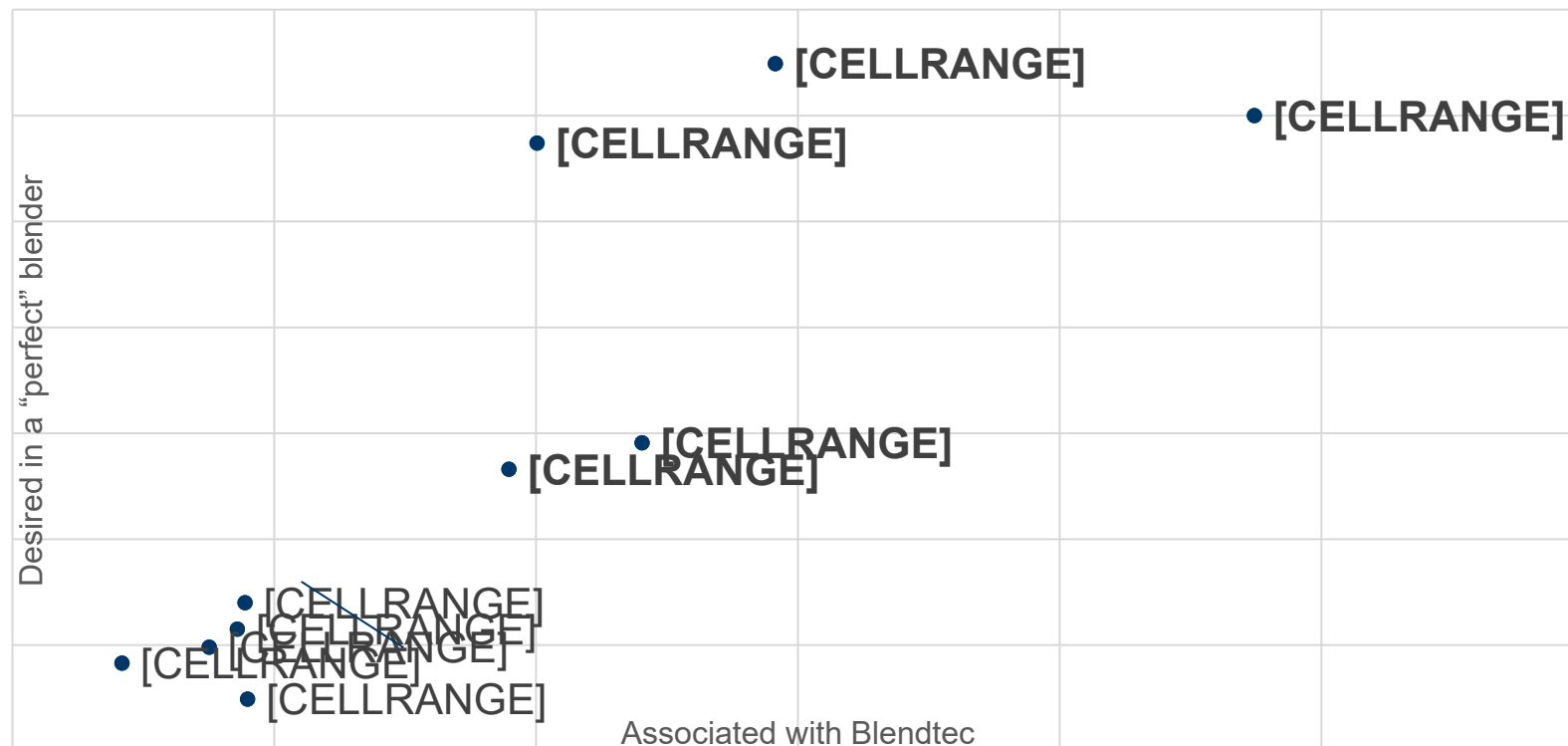
Find Blendtec's voice

Whatever tone you choose, be a consistent, smart, engaging character



Blendtec Delivery

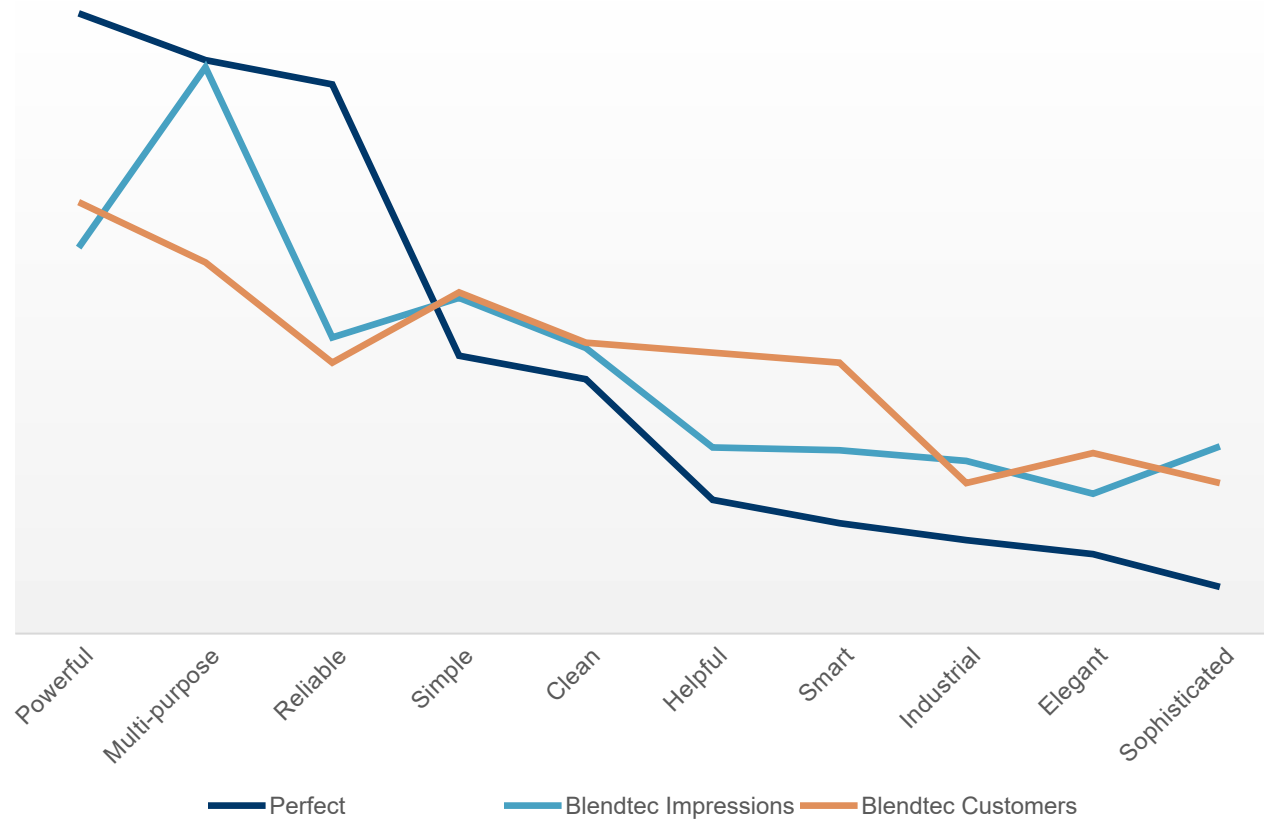
Blendtec matches desired attributes



Show Blendtec as...

- ▲ Powerful
- ▲ Multi-purpose
- ▲ Reliable
- ▲ Simple
- ▲ Easy to clean

How does Blendtec stack up?



Blendtec overdelivers on customers' lower priority attributes, but customers fail to recognize their power and reliability

There is some variance in responses between those who *recognize* Blendtec as a brand and those who *own* a Blendtec themselves

The Blendtec difference

Blendtec website shows “five key differentiators”

1. Easy clean jar
2. Durable safety blade
3. Simple touch interface
4. Durable drive socket
5. Ultra high-speed motor



Emphasize functional benefits that lead to emotional benefits

Product Attributes

Easy clean jar
Durable safety blade
Simple touch interface
Durable drive socket
Ultra high-speed motor

Functional benefit

Powerful
Multi-purpose
Reliable
Simple
Easy to clean

Emotional benefits

Smart investment
Superior decision making
Pride in brand
Satisfaction with purchase

1. Blendtec delivers **power**

Consumers want a powerful
blender

Move from talking about powerful
features (300mph blade spin) to
Blendtec being the smartest option
because of how powerful it is



Multi-purpose machine

Soy milk / milkshake / smoothie / juice /
ground meat / grinding / food supplement

This is a more powerful blender



milkshake



Soy milk



Sand ice



Ground meat



Grinding



fruit juice



2. Become multi-purpose

A Blendtec can do the job of several kitchen appliances in preparing meals for yourself, or anyone around you. It's not just for smoothies, either. That's a smarter investment.



2L
Capacity

PROTABLE BLENDER

 **3000W**  **6Blades**  **220V**

32000RPM

Soft and Hard—Easy to deal with any kinds of ingredients! ! !

MULTIFUNCTION BLENDER ROBOTS
SC-1589



Create every meal with more nutrition for your family

 Babyfood  Smoothie  Ice Crush  Hot Soup

3. Embody simplicity

“Simplicity is the ultimate sophistication.”

– Leonardo da Vinci

Some blenders have too many settings, and many kitchen appliances have a learning curve too steep they never get used again after Christmas. A simple, intuitive blender is a smarter investment.

4. Promote Reliability

It's worth paying a premium. It doesn't make sense to buy a new blender every year. Get a Blendtec and you won't need to replace it. That's a smarter investment.

A Blendtec is also a smarter investment than a daily stop by Jamba Juice, etc.

5. Emphasize ease of cleaning

Which of the following attributes would be the most likely to get you to **switch from your current blender brand**?

First answer:
Easier to clean
(36.7%)

What is the **most annoying** thing about using a blender?

Second answer:
Difficulty to clean up
(58.1%)



Blendtec is smart for life

There's more than one way to be a "smart" appliance.

It doesn't always mean Bluetooth and a touch screen. **Sometimes it's just being the best option.**

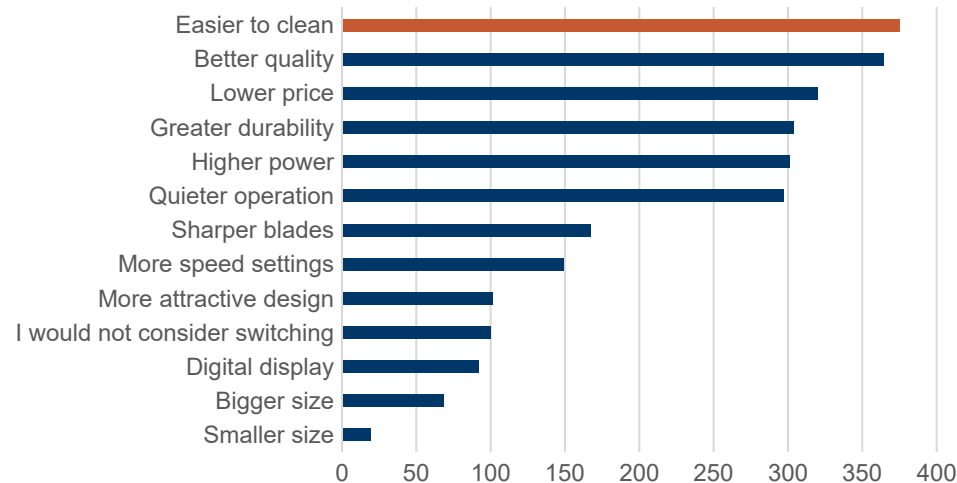
Blendtec is made by smart people, for smart people. People who recognize a high-quality product, a worthwhile investment, and a no-brainer decision.



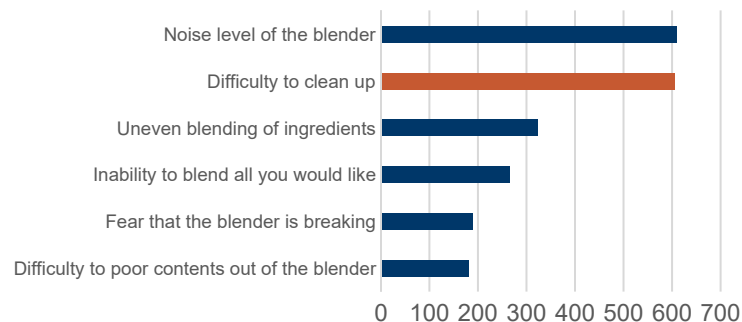
Appendix

Emphasize ease of cleaning

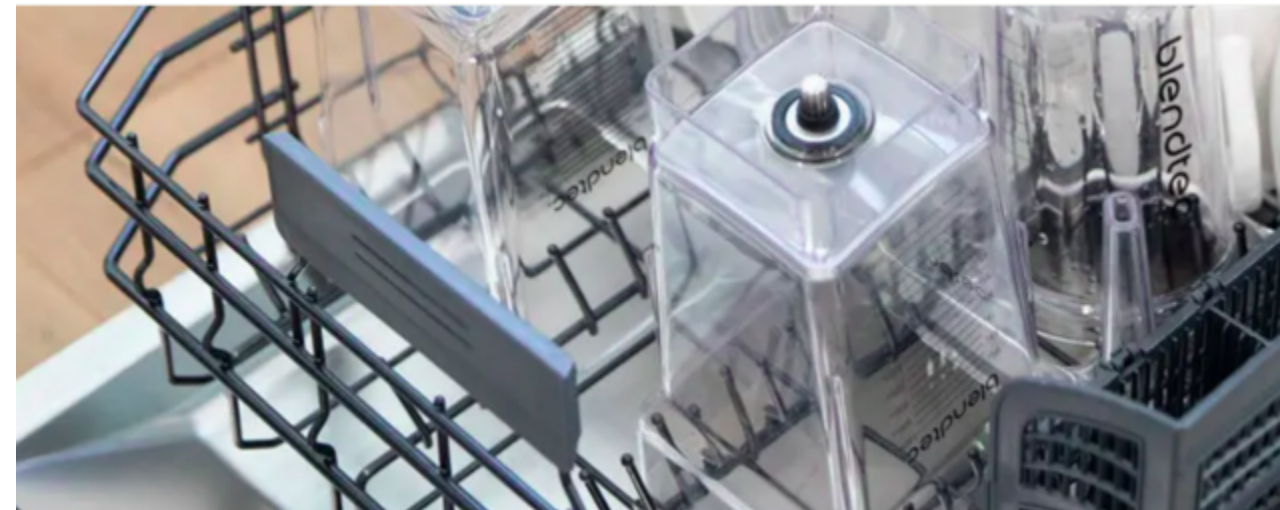
Switching Factors



Blender Complaints

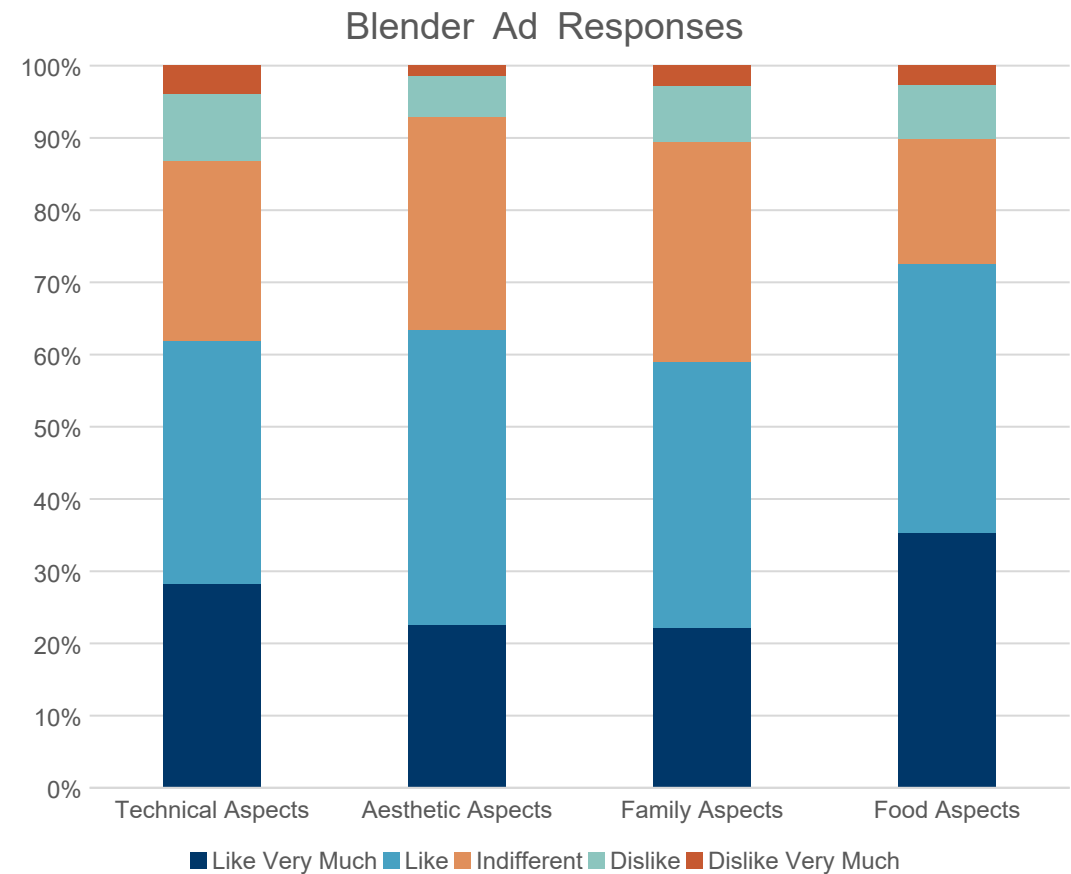


Blendtec is uniquely positioned to address this pain point with their patented, dishwasher-safe, five-sided jar design and durable safety blade.

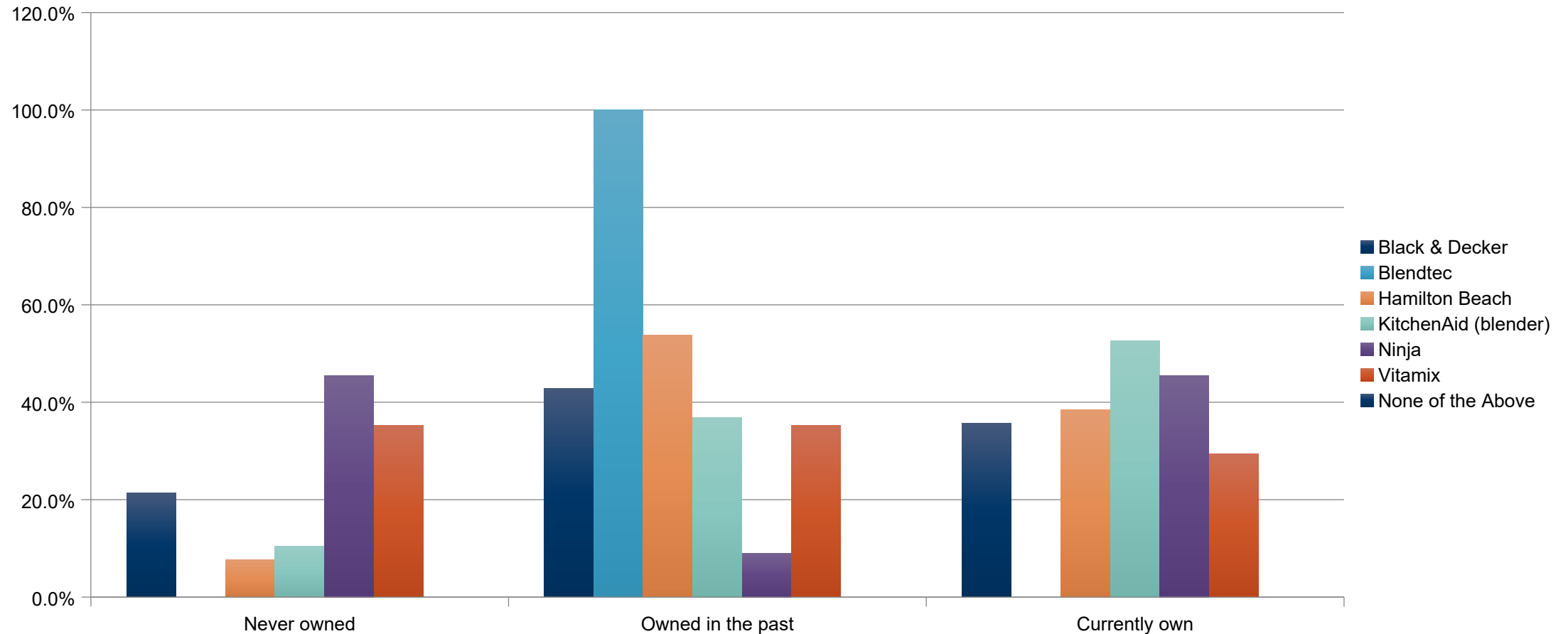


Ad Responses

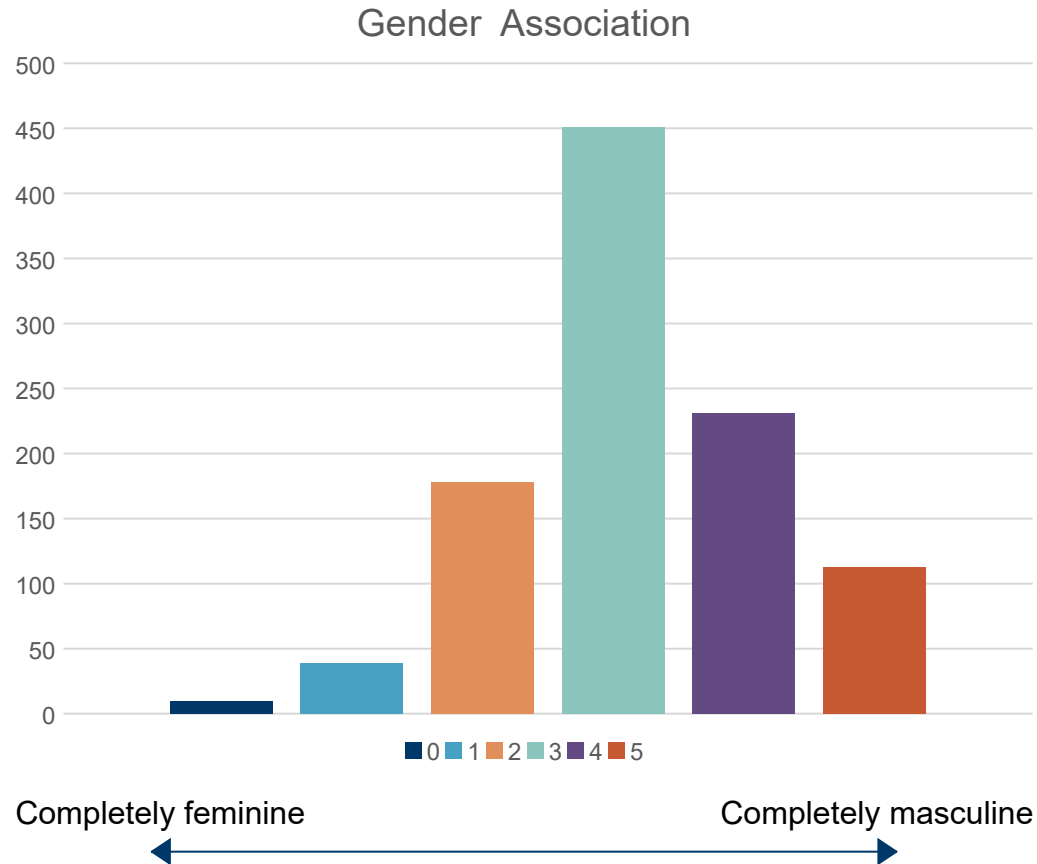
Even with a poor photoshop job and text inconsistencies, the ad that depicted the diverse range of food you could prepare was favored the most.



People who owned Blendtec in the past currently own KitchenAid



Blendtec is perceived to be slightly more masculine

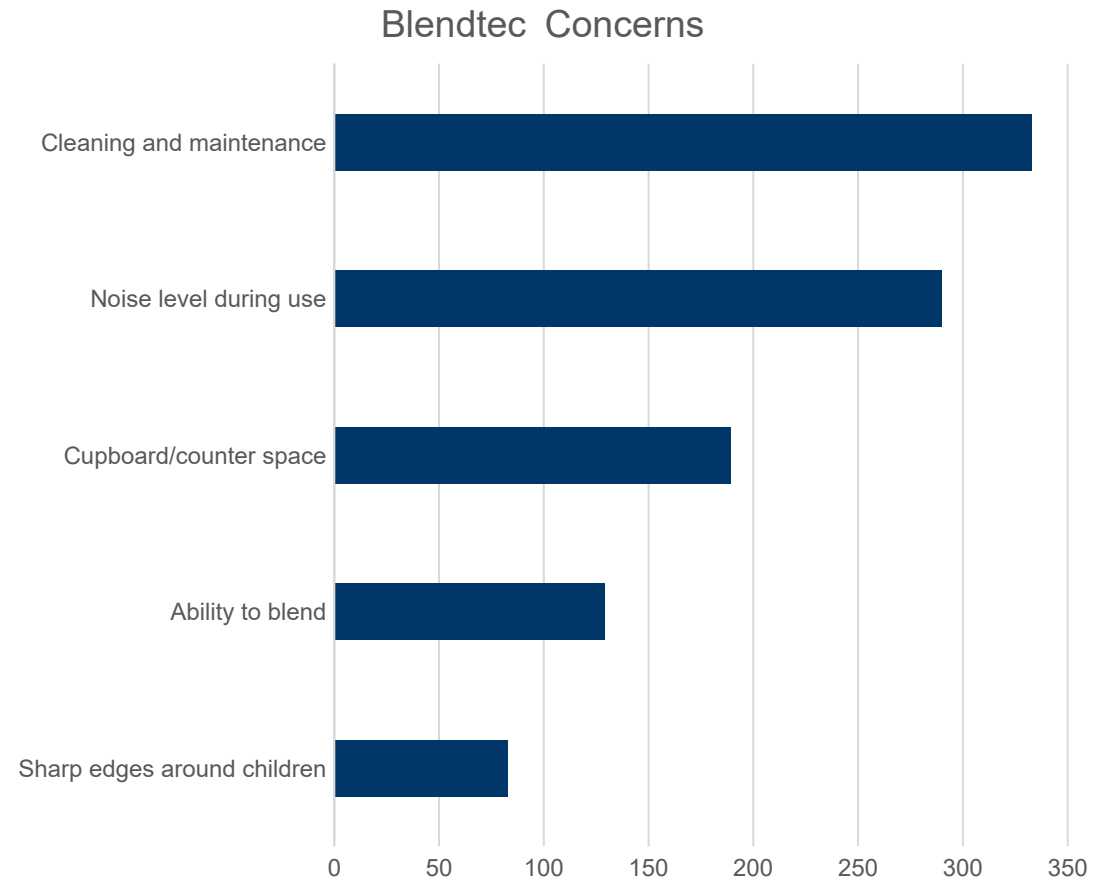


62.7%

of those who have
owned or currently
owned a Blendtec are

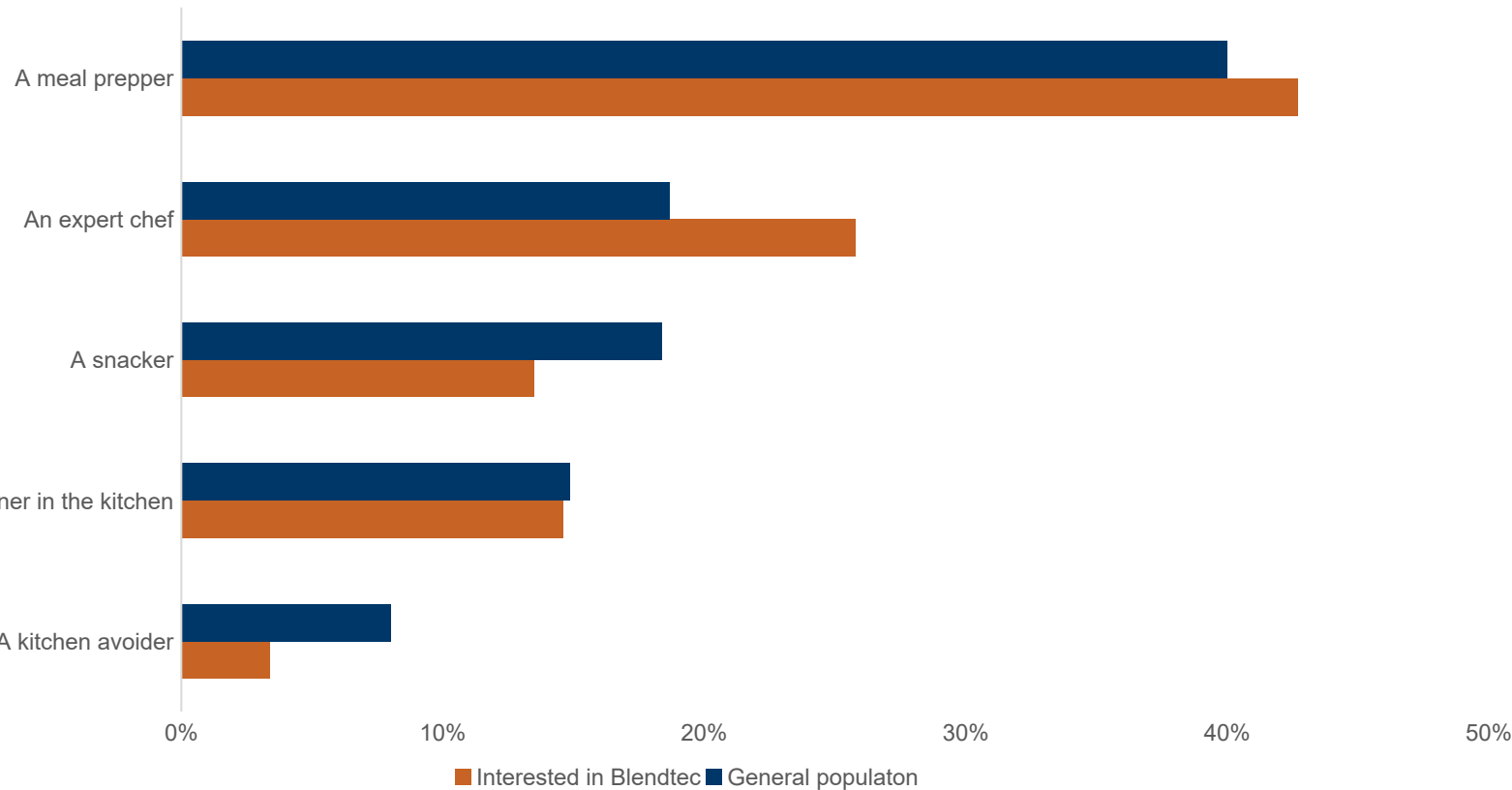
Male

Cleaning + noise lead concerns



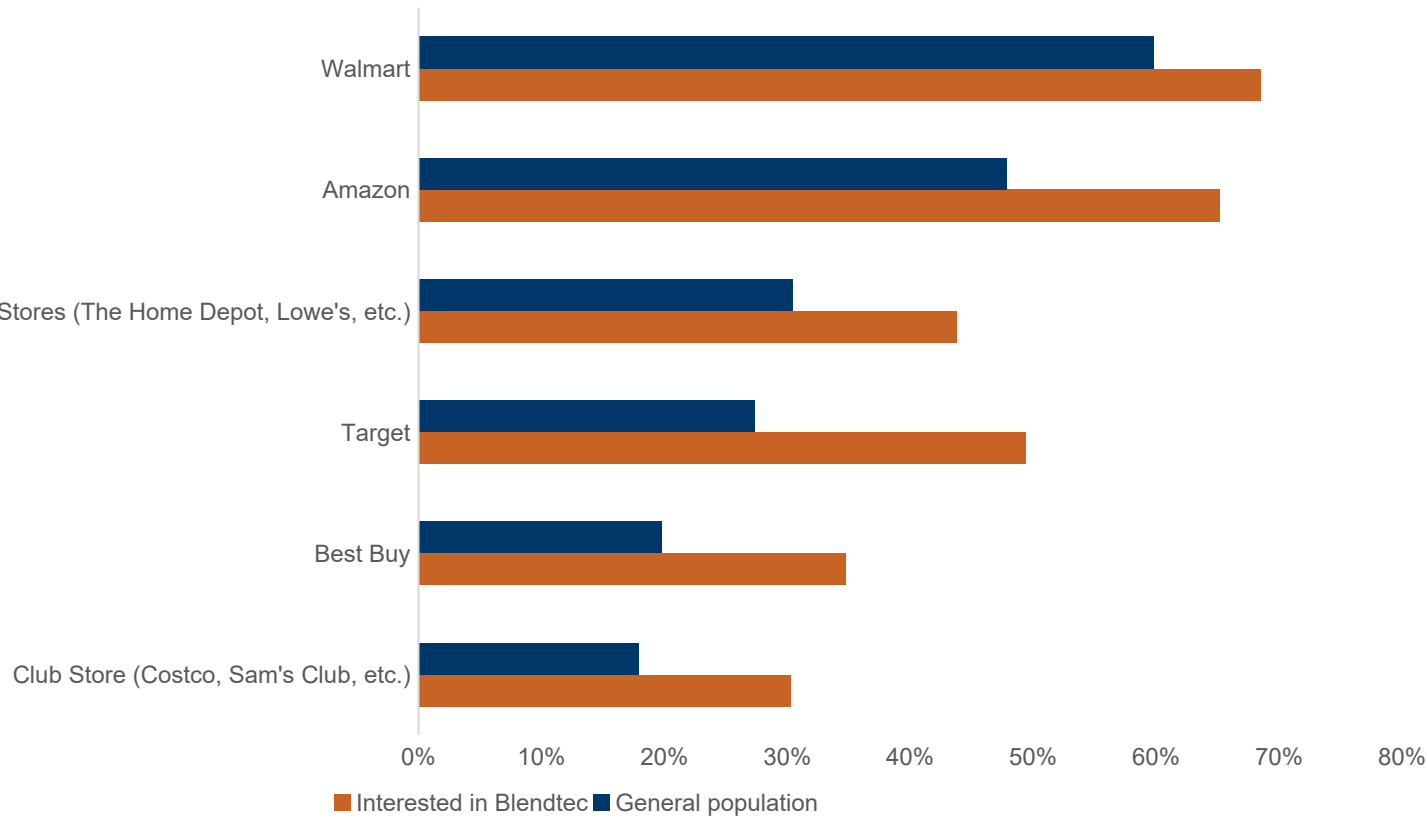
Become "the meal prep" blender

How people consider themselves



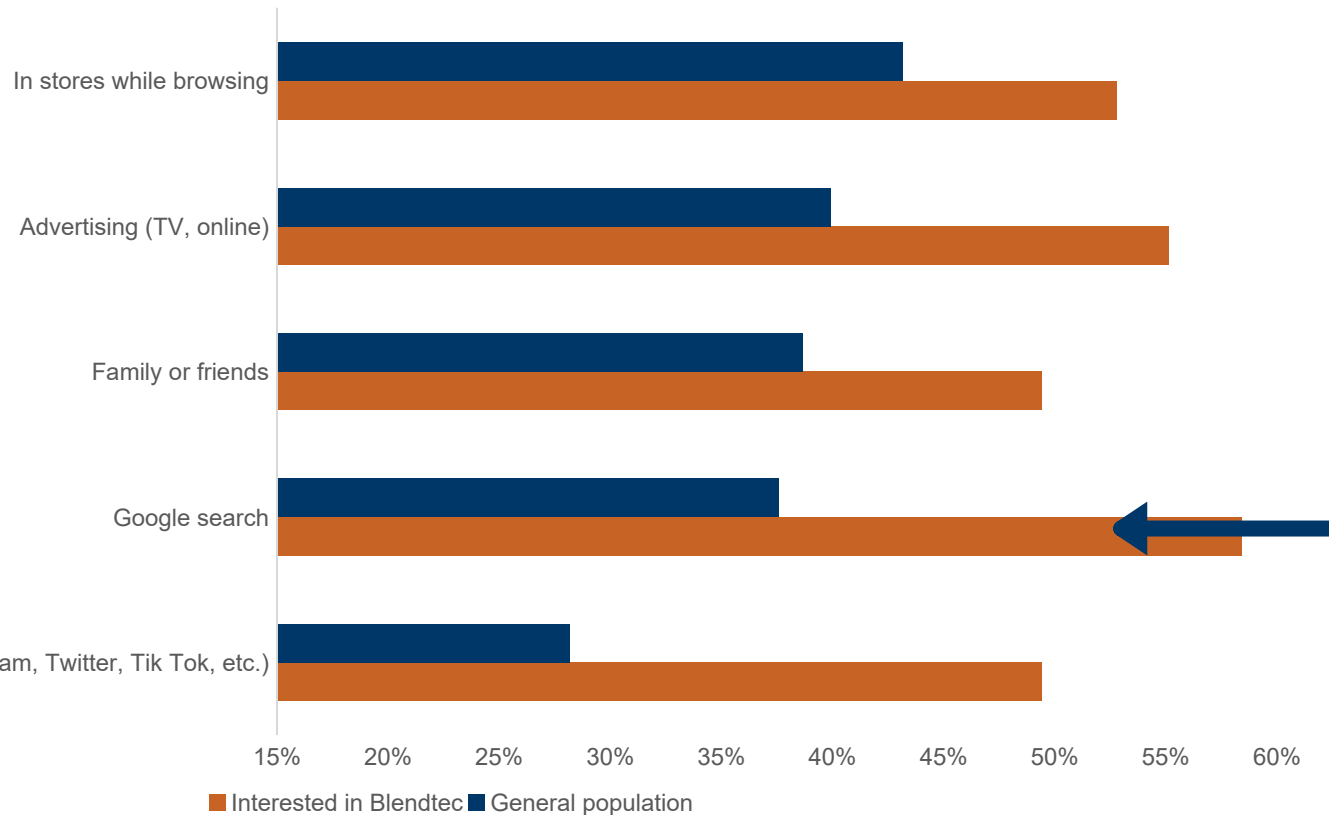
Walmart and Amazon are good channels of distribution

Where people buy kitchen appliances



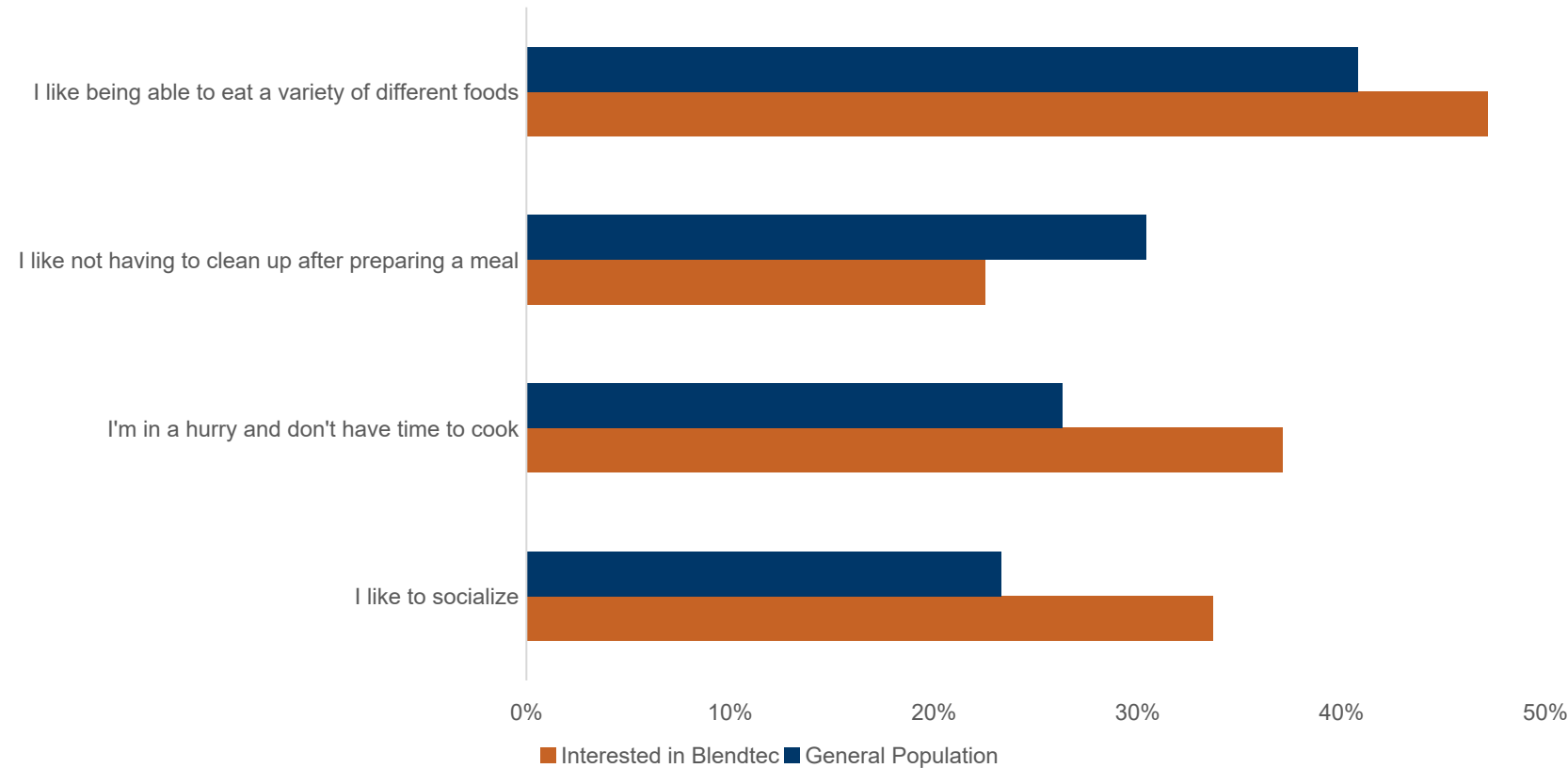
People that are interested in Blendtec are using Google for kitchen appliances

Where people learn about kitchen appliances



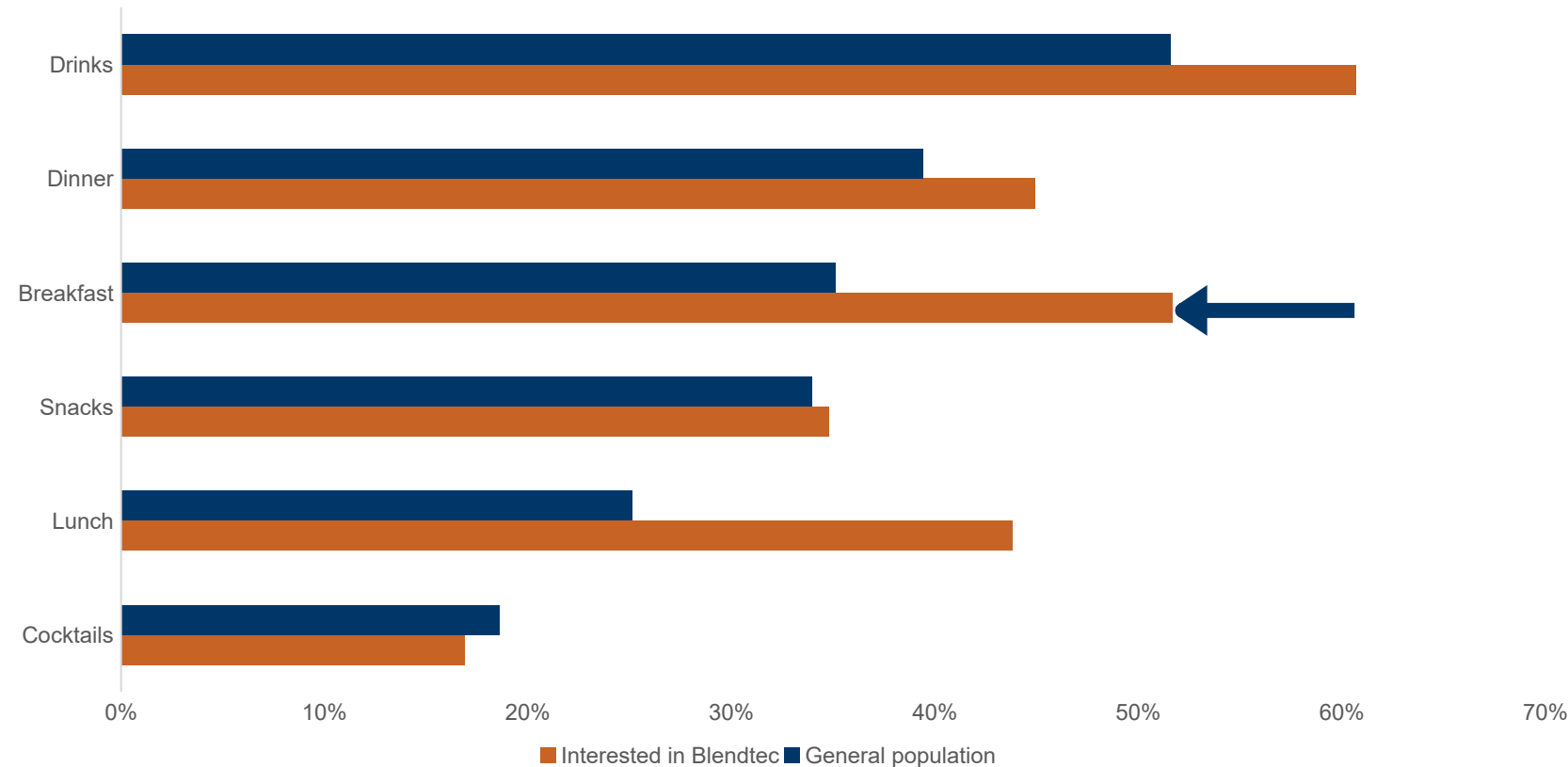
People interested in Blendtec value variety and time

Reasons for eating out



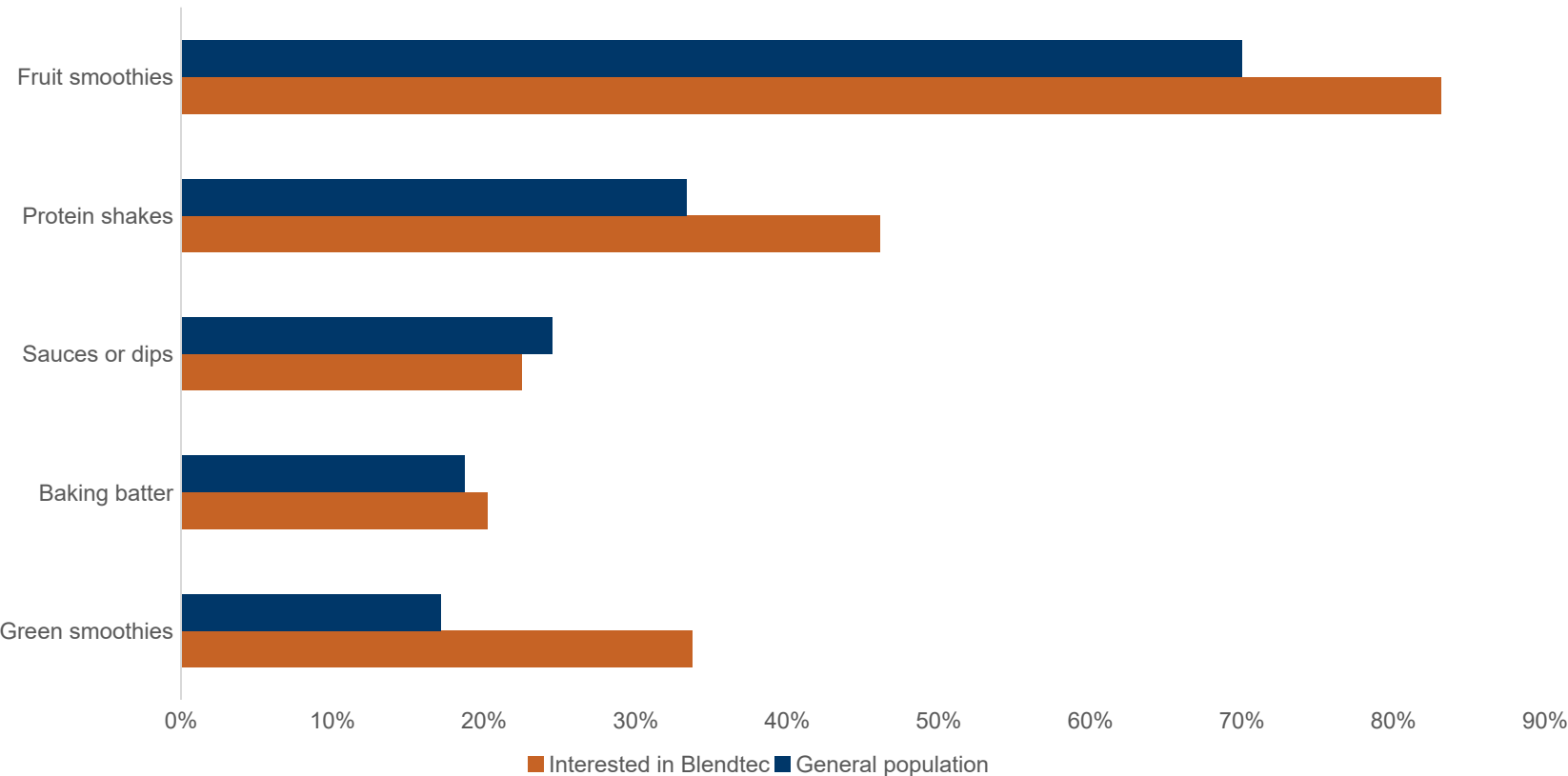
People interested in Blendtec use their blenders for drinks, breakfast, + lunch

What people use their blender for



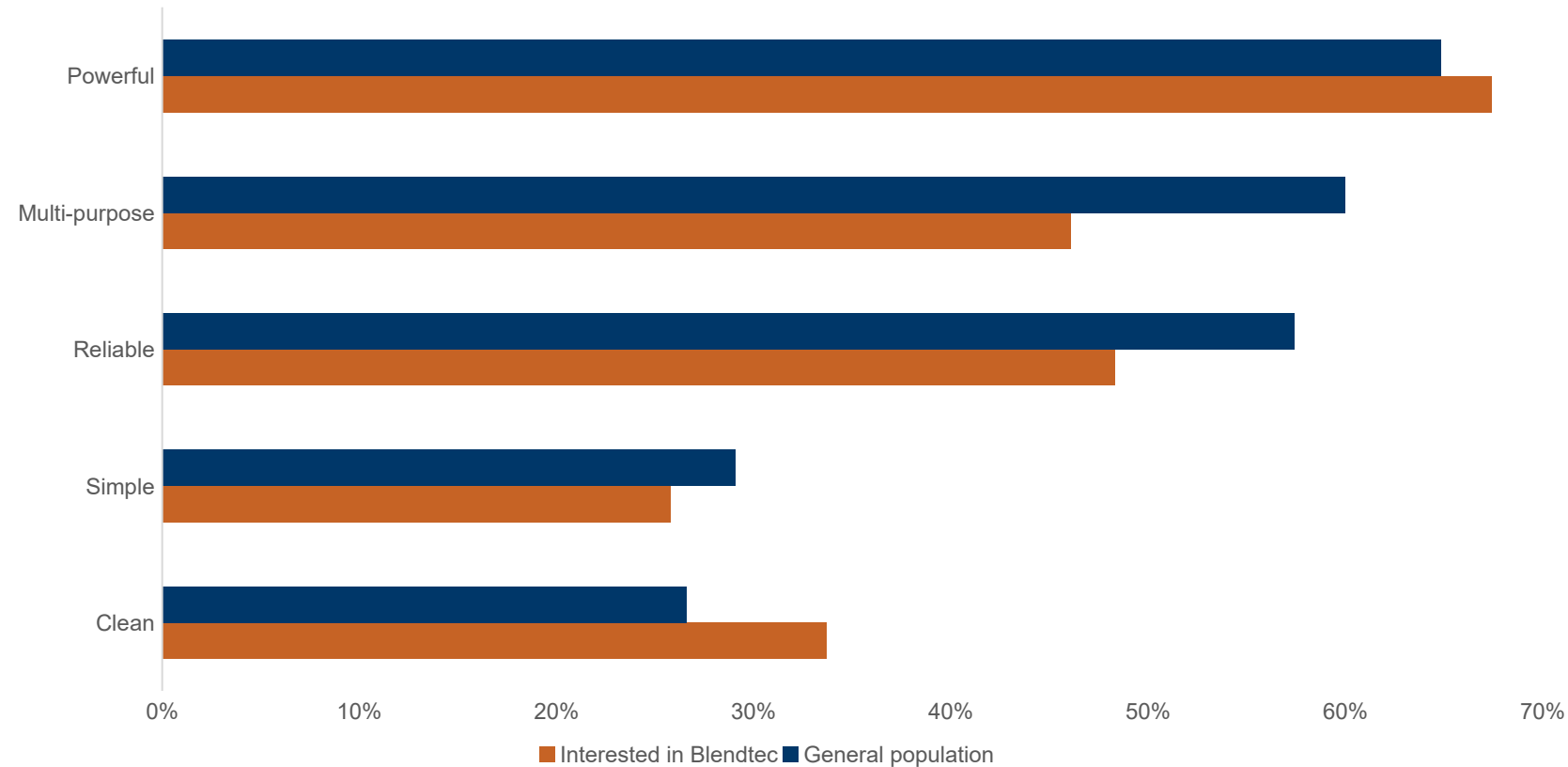
People make smoothies and protein shakes with their blenders

What people make with their blenders



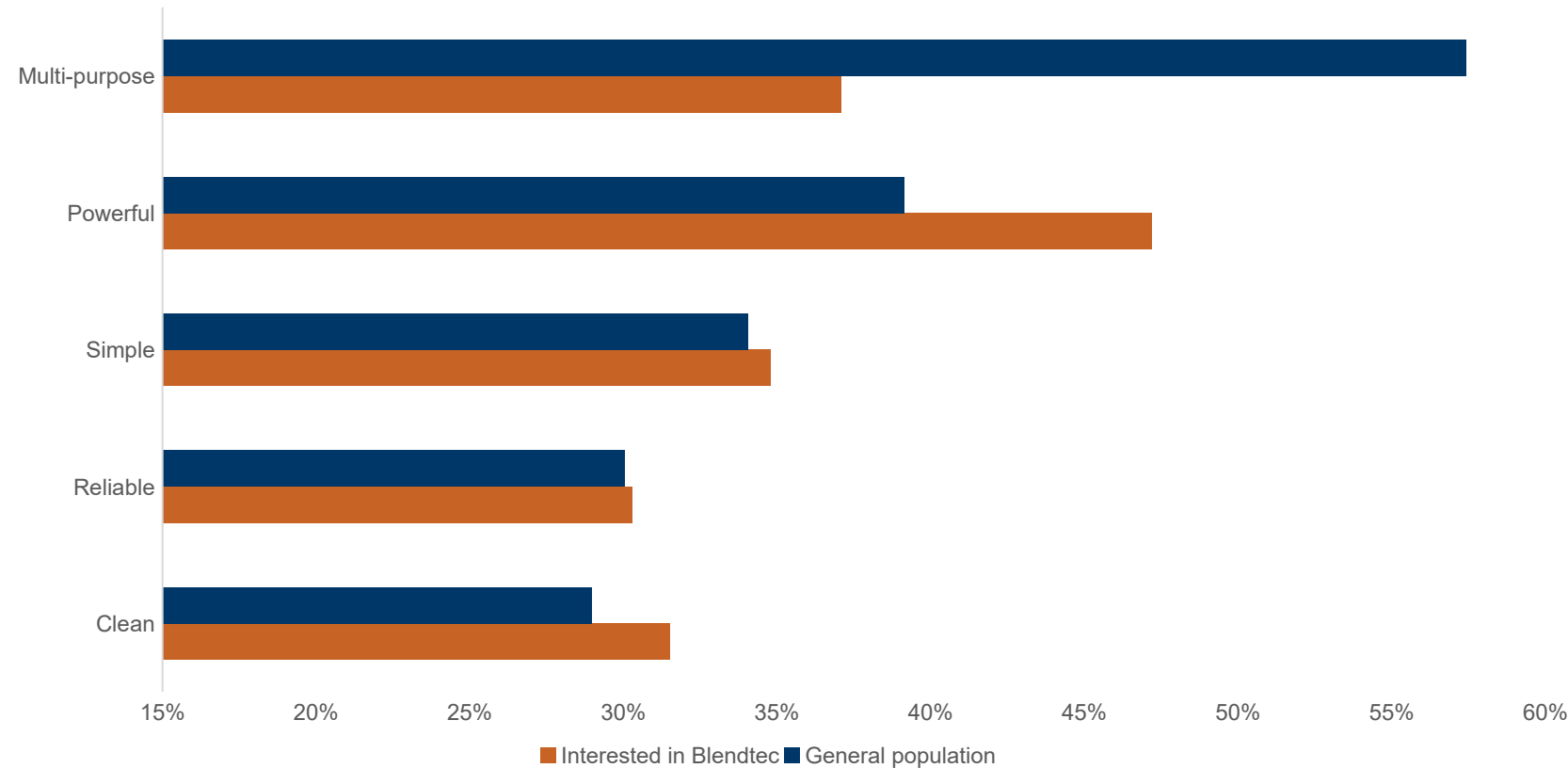
People want a powerful, multi-purpose, and reliable blender

Attributes associated with a “perfect blender”



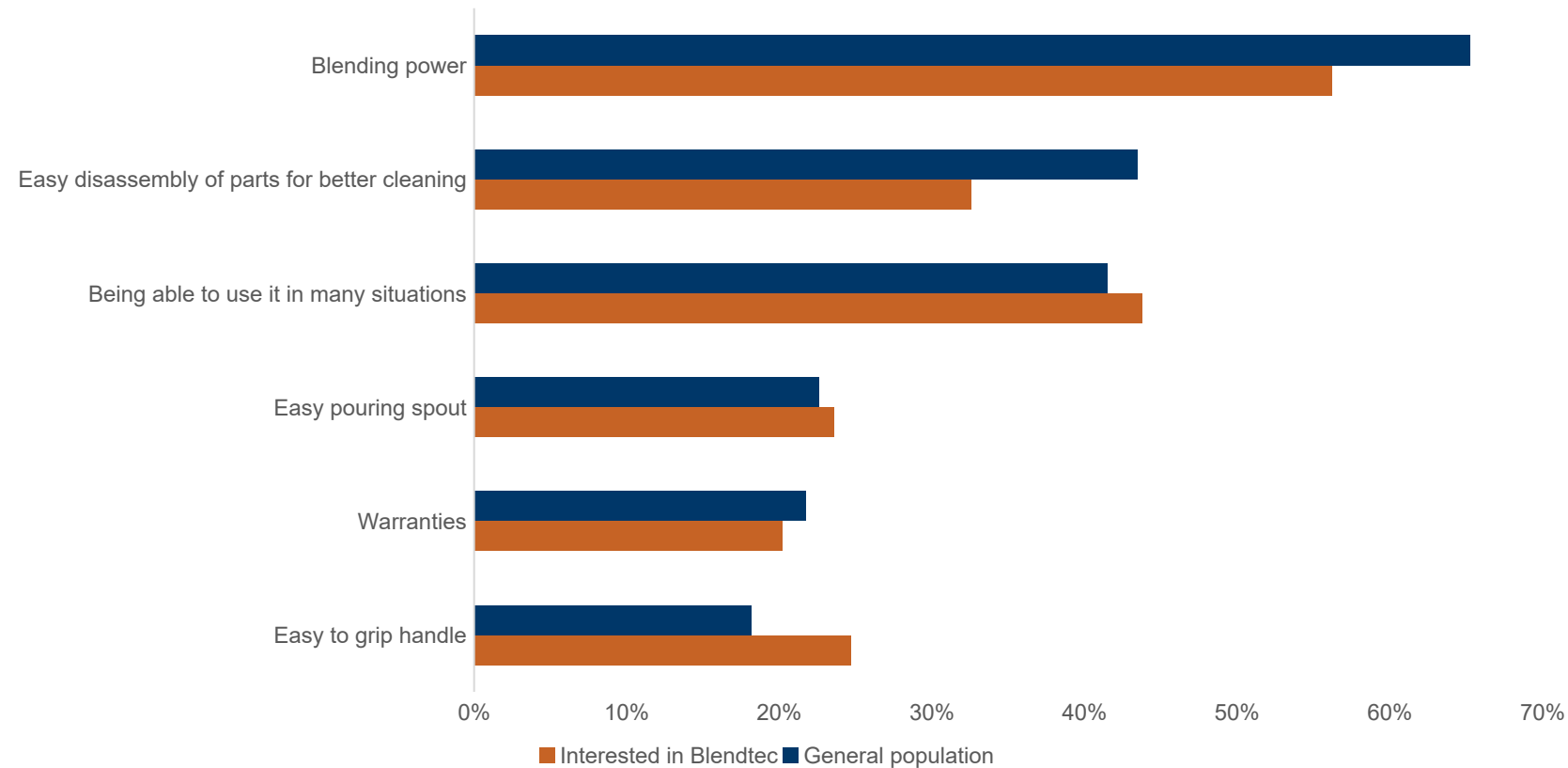
You're pretty on track with what people want

What attributes people associate with Blendtec



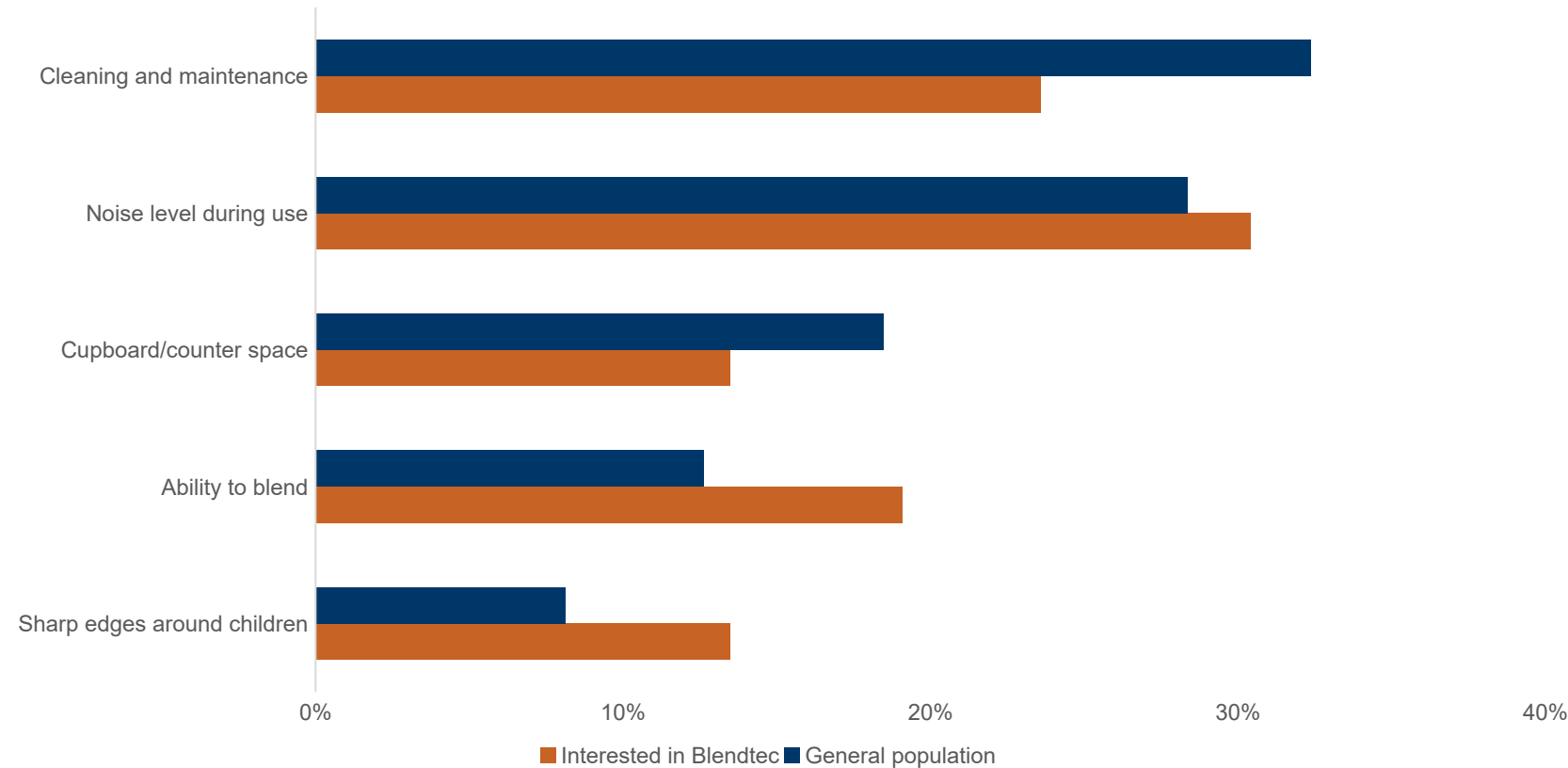
More power, cleaning, and variety

What people prioritize when purchasing a blender



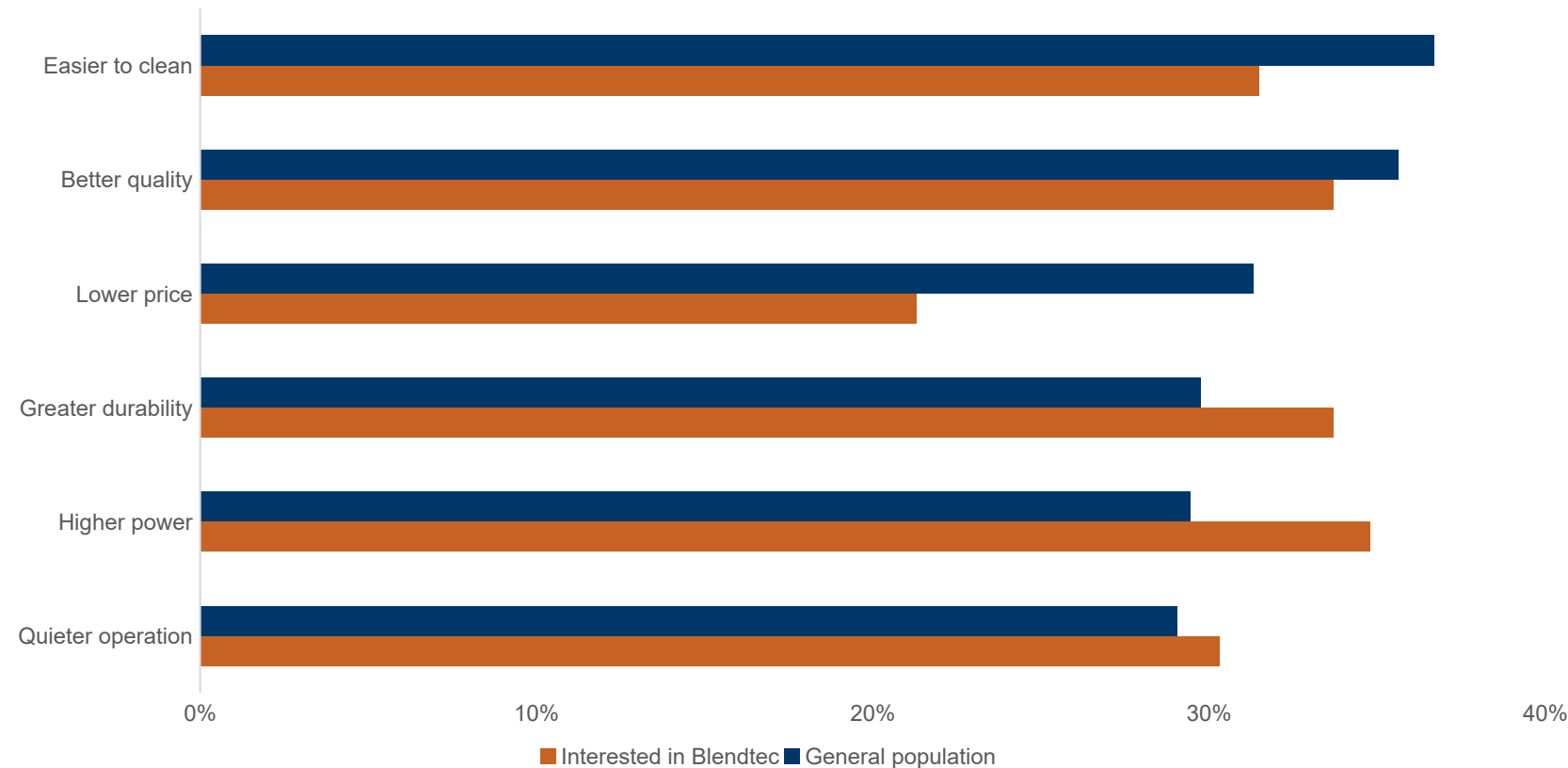
People worry you're hard to clean and noisy

Biggest concerns with Blendtec

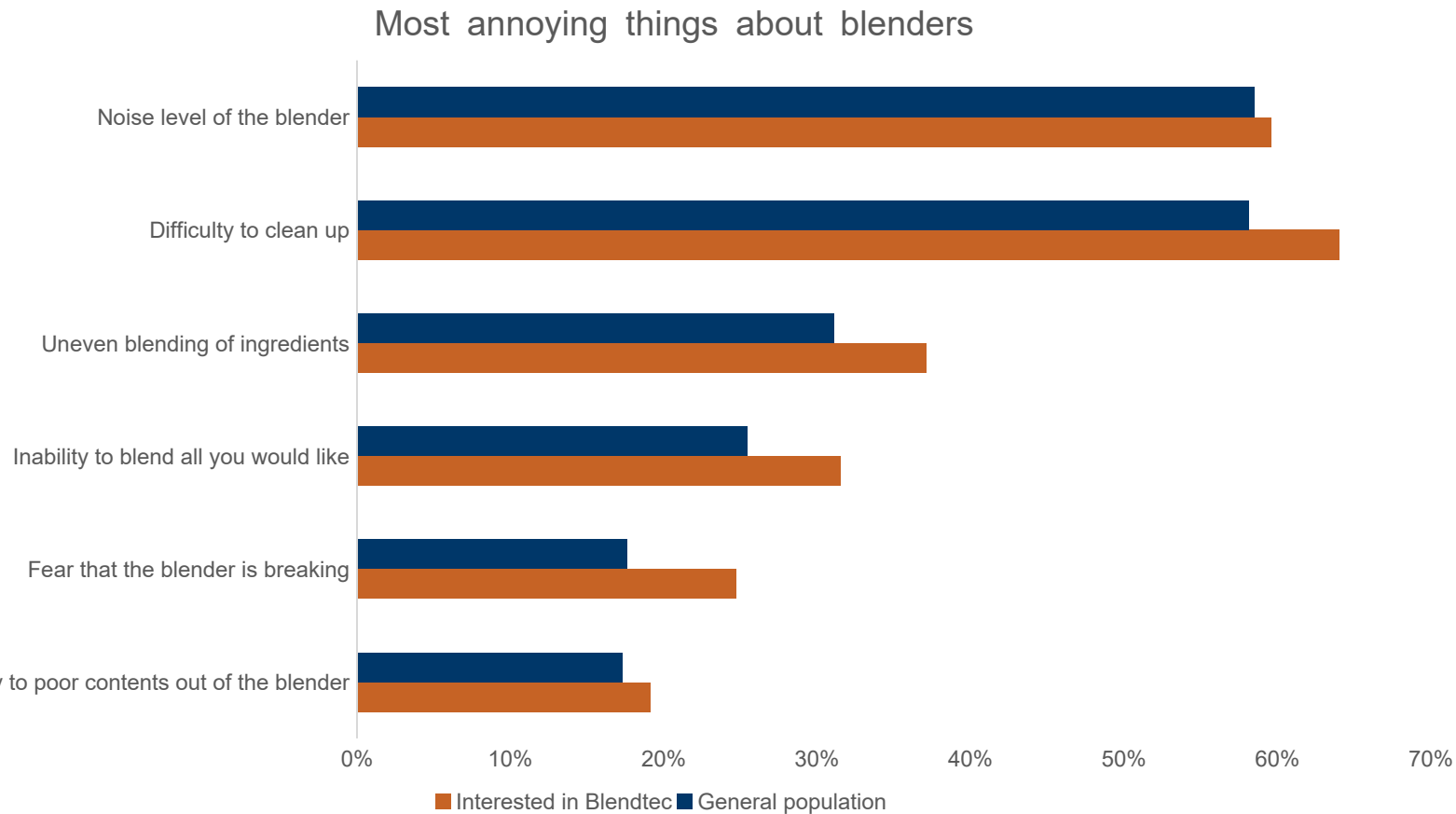


Show off being easier to clean to appeal to greater audience

What would get people to switch from their current blender brand

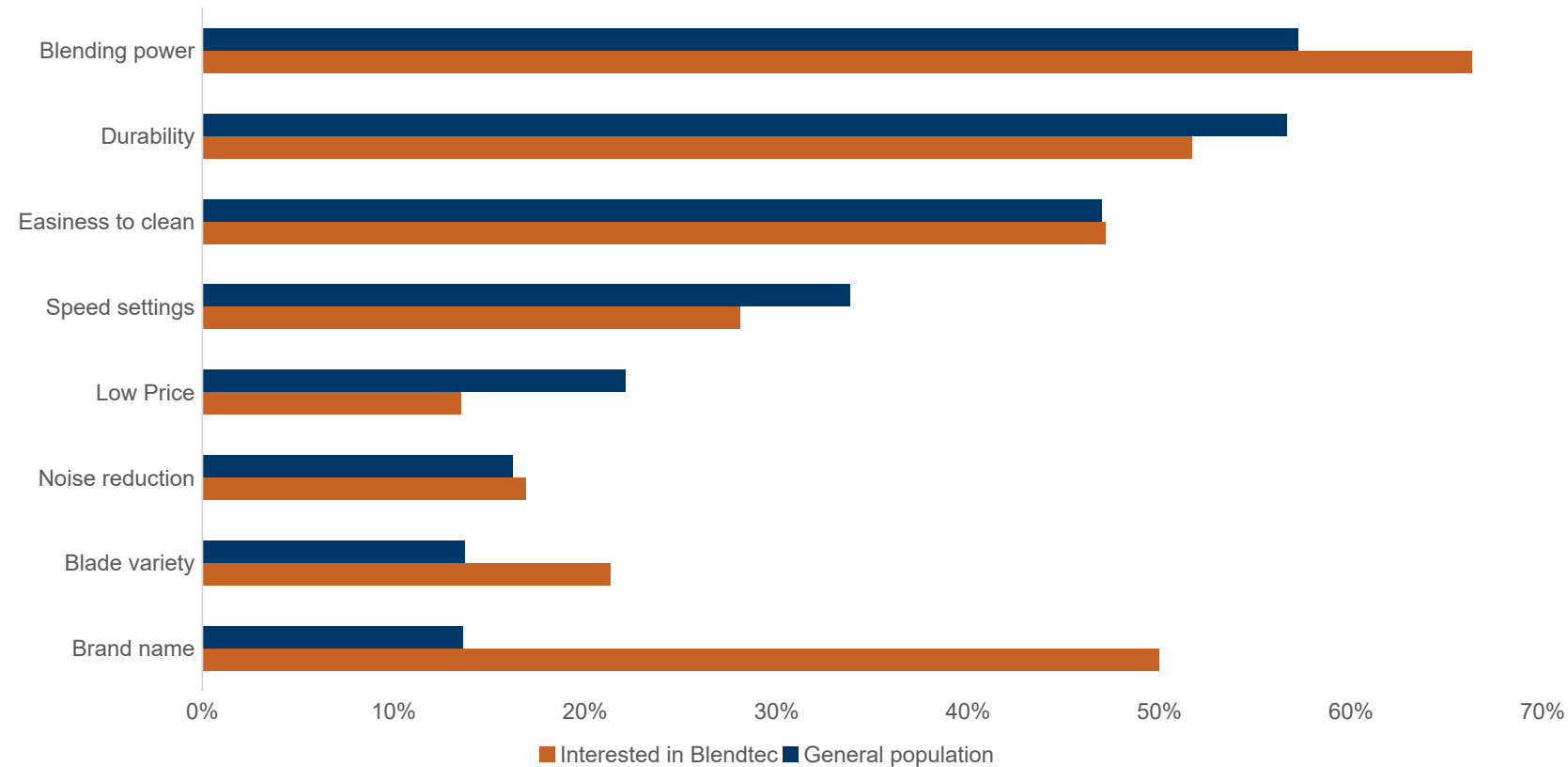


Noise level and clean up top list of blender complaints



Emphasize blending power, durability, and easiness to clean

What people value most in a blender



What “job” does a Blendtec accomplish?

“People do not want a quarter-inch drill, they want a quarter inch hole.”

- Theodore Levitt

**People do not buy a blender to *blend things*,
they buy a blender to *make things*.**

(Mostly smoothies + protein shakes, but sometimes other things too!)



Show people what they can make



Images and ideas from Taste of Home's ["30 Recipes to Make Using a Blender"](#)